

<i>SERFF Tracking Number:</i>	<i>FDLB-127145077</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colorado Bankers Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48656</i>
<i>Company Tracking Number:</i>	<i>AH-5/3-CFPDA2011AR</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>Individual Flexible Premium Deferred Annuity</i>		
<i>Project Name/Number:</i>	<i>Stand Alone Annuity - FPDA/C-FPDA 2011, et al.</i>		

Filing at a Glance

Company: Colorado Bankers Life Insurance Company

Product Name: Individual Flexible Premium SERFF Tr Num: FDLB-127145077 State: Arkansas
Deferred Annuity

TOI: A02I Individual Annuities- Deferred Non-Variable SERFF Status: Closed-Approved- Closed State Tr Num: 48656

Sub-TOI: A02I.002 Flexible Premium Co Tr Num: AH-5/3-CFPDA2011AR State Status: Approved-Closed
Filing Type: Form

Author: Antionette Hill

Reviewer(s): Linda Bird

Date Submitted: 05/03/2011

Disposition Date: 05/05/2011

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: Stand Alone Annuity - FPDA

Project Number: C-FPDA 2011, et al.

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Authorized

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 05/05/2011

State Status Changed: 05/05/2011

Created By: Antionette Hill

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Antionette Hill

Filing Description:

Re:

Colorado Bankers Life Insurance Company

NAIC #84786 - FEIN #84-0674027

C-FPDA 2011, Individual Flexible Premium Deferred Annuity

C-FPDA 2011-CS, Contract Specifications Pages

A-FPDA 2011, Individual Flexible Premium Deferred Annuity Application

R-SurrChargeWaiver 2011, Waiver of Surrender Charge Rider

SERFF Tracking Number: FDLB-127145077 State: Arkansas
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TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Individual Flexible Premium Deferred Annuity
Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

Dear Reviewer:

Our subsidiary Company, Colorado Bankers Life Insurance Company, (CBLIC), has requested Fort Dearborn Life Insurance Company to assist them with the filing of their new Individual Flexible Premium Deferred Annuity contract (C-FPDA 2011) and associated forms. These forms are enclosed for your review and approval. Variations of these forms (different form numbers and Compact specific text) were submitted and approved by the Interstate Insurance Product Regulation Commission (IIPRC) on April 11th 2011 for use in over 30 states. They are being filed with your Department as Arkansas is not yet a member of the IIPRC.

Please note that these forms are new and will not replace any existing forms.

C-FPDA 2011 – Contract

This is an individual deferred annuity contract. The product will be sold in both the tax qualified and non tax qualified markets. This product will be primarily marketed on an individual basis through a licensed and appointed agent. The product is available at issue ages 0 through 90. The maturity date of the contract is the contract anniversary following attained age 100. The maturity date of the contract may be changed with 30 days notice.

C-FPDA 2011-CS, Contract Specifications Pages

C-FPDA 2011-CS is the Contract Specifications page for the Individual Flexible Premium Deferred Annuity contract, form no. C-FPDA 2011.

A-FPDA 2011 – Application

A-FPDA 2011 is the application that will be used in conjunction with C-FPDA 2011.

R-SurrChargeWaiver 2011

R-SurrChargeWaiver 2011 is a Waiver of Surrender Charge for Nursing Facility / Terminal Illness rider. It may be issued with new issues of C-FPDA 2011.

IRA and ROTH IRA Amendatory Endorsements, form numbers, END-109-IRA and END-109-ROTH will be used when issuing the contract as an IRA or a ROTH IRA contract. These forms were submitted and approved by your Department on August 24, 2009 under SERFF tracking Number FDLB-126276915; and, state tracking number 43299.

SERFF Tracking Number: FDLB-127145077 State: Arkansas

Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 48656

Company Tracking Number: AH-5/3-CFPDA2011AR

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable

Product Name: Individual Flexible Premium Deferred Annuity

Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

All language that is bracketed is intended to be variable. Generally, bracketed text indicates text that can change such as applicant specific or company specific data. An Explanation of Variable Text document is attached.

The forms are in final printed format and are subject only to minor changes in font style, margins, page numbers, ink and paper stock. Printing standards will not be lower than those required by your state.

Company and Contact

Filing Contact Information

Antionette Hill, Advanced Contract Specialist Antionette_Hill@fdlic.com
1020 31st Street 800-633-3696 [Phone] 6064 [Ext]
Downers Grove, IL 60515 630-824-5428 [FAX]

Filing Company Information

Colorado Bankers Life Insurance Company CoCode: 84786 State of Domicile: Colorado
5990 Greenwood Plaza Blvd., #325 Group Code: 917 Company Type: Life and Health
Greenwood Village, CO 80111 Group Name: State ID Number:
(303) 220-8500 ext. [Phone] FEIN Number: 84-0674027

Filing Fees

Fee Required? Yes

Fee Amount: \$200.00

Retaliatory? Yes

Fee Explanation: Colorado (domicile state) fee is \$0 per form; Arkansas fee is \$50 per form

\$50 x 4 = \$200.00

Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Colorado Bankers Life Insurance Company	\$200.00	05/03/2011	47210669

SERFF Tracking Number: FDLB-127145077 State: Arkansas
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Variable
Product Name: Individual Flexible Premium Deferred Annuity
Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/05/2011	05/05/2011

<i>SERFF Tracking Number:</i>	<i>FDLB-127145077</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Individual Flexible Premium Deferred Annuity</i>		
<i>Project Name/Number:</i>	<i>Stand Alone Annuity - FPDA/C-FPDA 2011, et al.</i>		

Disposition

Disposition Date: 05/05/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: FDLB-127145077 State: Arkansas

Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 48656

Company Tracking Number: AH-5/3-CFPDA2011AR

TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium Variable

Product Name: Individual Flexible Premium Deferred Annuity

Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Authorization Letter		Yes
Supporting Document	Explanation of Variable Text		Yes
Form	Flexible Premium Deferred Annuity		Yes
Form	Flexible Premium Deferred Annuity - Contract Specifications Page		Yes
Form	Individual Flexible Premium Deferred Annuity Application		Yes
Form	Waiver of Surrender Charge Rider for Nursing Facility / Terminal Illness		Yes

SERFF Tracking Number: FDLB-127145077 State: Arkansas

Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 48656

Company Tracking Number: AH-5/3-CFPDA2011AR

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium Variable

Product Name: Individual Flexible Premium Deferred Annuity

Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

Form Schedule

Lead Form Number: C-FPDA 2011

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	C-FPDA 2011	Policy/Cont	Flexible Premium ract/Fratern Deferred Annuity al Certificate	Initial		50.100	C-FPDA 2011.pdf
	C-FPDA 2011-CS	Schedule Pages	Flexible Premium Deferred Annuity - Contract Specifications Page	Initial			C-FPDA 2011-CS.pdf
	A-FPDA 2011	Application/ Enrollment Form	Individual Flexible Premium Deferred Annuity Application	Initial			A-FPDA 2011.pdf
	R-SurrCharge Waiver 2011	Policy/Cont	Waiver of Surrender ract/Fratern Charge Rider for al Nursing Facility / Certificate: Terminal Illness Amendmen t, Insert Page, Endorseme nt or Rider	Initial		56.100	R-SurrChargeW aiver 2011.pdf

FLEXIBLE PREMIUM DEFERRED ANNUITY

- **Flexible Premium**
- **Non-Participating**
- **Deferred Income Payable at Maturity**
- **Death Benefit Payable Before Maturity**
- **Waiver of Surrender Charge Benefit for Surviving Spouse Beneficiary**

This Contract is issued in consideration of Your Application and payment of the Initial Premium.

We agree to provide the benefits and other rights described in this Contract in accordance with the terms of this Contract.

The tax status as it applies to the Owner should be reviewed by the Owner each year.

The Company has by its President and Secretary signed this Contract.



Secretary



President

The Flexible Premiums paid for this Contract will provide an income payable at the Maturity Date in accordance with the Annuity Payment Options. A Death Benefit is payable before the Maturity Date. This Contract is Nonparticipating, with no annual dividends.

RIGHT TO CANCEL. Within 30 days after this Contract is first received, it may be canceled for any reason by delivering or mailing it to the agent through whom it was purchased or to Our Administrative Office. Upon cancellation, We will return any Premium paid and this Contract will be void from the Contract Date.

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A. GENERAL DEFINITIONS

1. ANNIVERSARY DATE

This means the same day and month of each year as the Contract Date. If the date does not exist in a particular year, the first preceding day that does exist will be used.

2. CONTRACT DATE

This means the date shown on the Contract Specifications Page labeled Contract Date.

3. CONTRACT YEAR

This means each successive 12 month period beginning on the Contract Date.

4. INITIAL PREMIUM

This means the initial sum of money paid for this Contract. It is shown in the Contract Specifications pages.

5. MATURITY DATE

The Maturity Date is the date Annuity Payments begin. The original Maturity Date is stated in the Contract Specifications pages. The Owner may change the Maturity Date by making a Request to Us at least 30 days prior to both the requested and then current Maturity Date. The Maturity Date cannot be deferred past the Anniversary Date on which:

- (a) the attained age of the Owner is 100, if the Owner is a Natural Person, or
- (b) the attained age of the Annuitant is 100, if the Owner is not a Natural Person.

6. NATURAL PERSON

This means a living person that is treated as an individual for Federal Income Tax purposes under the Federal Internal Revenue Code (also known as the "I.R.C.").

7. PROOF

This means reasonable evidence of death, age, or other matters that require documentation or proof.

8. RATE PERIOD

This means the duration for which the then applicable declared interest rate is valid. Rate Periods are measured in Contract Years. The Initial Rate Period is shown in the Contract Specifications pages. After the Initial Rate Period, later Rate Periods last one Contract Year.

9. REQUEST

This means a request in a form that is acceptable to Us; and that is received by Us at our Administrative Office.

10. SURRENDER

This means the withdrawal of the full Surrender Value of this Contract before it matures or a Death Benefit is payable under it. This terminates the Contract.

11. SURRENDER CHARGE

This means the applicable surrender charge percentage for the relevant Contract Year, as shown in the Contract Specifications pages, multiplied by the Account Value being surrendered.

12. WITHDRAWAL

This means the withdrawal of less than the full Surrender Value of this Contract before it matures or a Death Benefit is payable under it.

B. PERSONS NAMED IN THE CONTRACT

1. OWNER (also called "You" and "Your" in this Contract)

(a) GENERAL

The Owner must be either: (i) a Natural Person, or (ii) a trust that is treated as an individual for Federal Income Tax purposes under the Federal Internal Revenue Code. No other type of Owner is permitted under this Contract. Joint owners are not permitted. The Owner is named in the Contract Specifications pages unless You subsequently change the Owner.

The Owner may exercise all rights stated in this Contract. As the Owner, You have the right, by Request, to:

- (1) Name a different Owner;
- (2) Assign Your interest in this Contract to another person or entity;
- (3) Name or change the Beneficiary(ies);
- (4) Make withdrawals from this Contract and Surrender this Contract and receive its Surrender Value;
- (5) Select an Annuity Payment Option and specify its start date;
- (6) Exercise any other rights granted You under this Contract.

(b) TRUST OWNER

If the Owner is a trust, We may:

- (1) deal with the trustee according to the terms of this Contract; and
- (2) require any evidence related to the trust We deem necessary.

The trust agreement will not operate to waive or alter any part of this Contract. After we have paid any money under this Contract to a trustee and/or trust, the trustee and/or trust, not Us, will be liable thereafter for what happens to that money. Ownership by a trust may have tax consequences.

(c) CHANGE OF OWNER

You may change the Owner during Your lifetime. A Request for a change of Owner must be received and recorded by Us at Our Administrative Office. Any change shall take effect as of the date the Request was signed by You. The change will not affect any payments made or other action taken by Us before We received the Request at Our Administrative Office. A change of Owner may have tax consequences.

2. ANNUITANT

(a) WHO IS THE ANNUITANT

The Annuitant is the sole Natural Person on whose life Annuity Payments are based and who receives Annuity Payments.

(b) CHANGE OF ANNUITANT

(1) If the Owner is a Natural Person, then prior to the Maturity Date and:

- (i) prior to the Death of the Annuitant, the Owner may change the Annuitant at any time.
- (ii) upon the Death of the Annuitant who is not the Owner, the Owner must designate a new Annuitant.

If no such designation is made within 30 days of the death, then the Owner will become the Annuitant.

(2) If the Owner is not a Natural Person, the Annuitant may not be changed.

(c) OTHER RULES

Any change of the Annuitant is subject to Our administrative guidelines in effect at the time the change is requested, including administrative guidelines regarding the age of the Annuitant and frequency of such changes. We assume no liability for tax purposes for any change of Annuitant.

3. BENEFICIARY

(a) GENERAL

The Beneficiary(s) is (are) the person(s) or entity(s) to which We will:

- (1) Pay a Death Benefit if the Owner dies before an Annuity Payment Option has started; or
- (2) Continue paying Annuity Payments, if applicable, if the Annuitant dies after an Annuity Payment Option has started.

If more than one party is the designated Beneficiary, all references to the Beneficiary throughout this Contract, where the text or context does not clearly indicate otherwise, shall be construed to include all Beneficiaries, and all singular references or statements regarding a Beneficiary shall be treated as plural.

The Beneficiary is named in the Application or Request for this Contract, unless the Beneficiary is changed as provided below.

(b) PRIMARY BENEFICIARY

The Primary Beneficiary(ies) is (are) the Natural Person(s) or entity(s) who is (are) first entitled to receive Death Benefits or Annuity Payments, if applicable.

(c) CONTINGENT BENEFICIARY

The Contingent Beneficiary(ies) is (are) entitled to receive Death Benefits or Annuity Payments, if applicable, under this Contract if the Primary Beneficiary(ies) is (are) no longer a living person or a surviving entity when such

benefits become payable.

(d) CHANGE OF BENEFICIARY

By Request, You may change a Beneficiary at any time prior to:

- (1) The death of the Owner, if the Owner is a Natural person; or
- (2) The death of the Annuitant if the Owner is not a Natural Person.

The Request for such a change must be received and accepted by Us at Our Administrative Office. A change of Beneficiary is effective whether or not the Owner or the Annuitant is living at the time We receive the Request for the change. Once accepted, a change of Beneficiary will take effect as of the date the Request was signed. A change of Beneficiary will not affect any payments made or other action taken by Us before the Request is accepted at Our Administrative Office.

Any change of a Beneficiary is subject to Our administrative guidelines in effect at the time the change is requested, including administrative guidelines regarding how many and what type of entity (non-Natural Person) may be designated as a Beneficiary.

(e) DEATH OF A BENEFICIARY OR NONE NAMED

Unless You have provided otherwise:

- (1) if a Beneficiary does not survive the Owner for 15 days, such Beneficiary will be considered as predeceasing that Owner and that Beneficiary's portion will be allocated to any surviving Beneficiary(ies); and
- (2) if no Beneficiary was ever designated or no named Beneficiary survives the Owner for 15 days, any benefits payable will be distributed equally to the estate or legal successor of the Owner.

If more than one Primary (or Contingent) Beneficiary survives the Owner by 15 days, any benefits payable will be divided equally among the surviving Primary Beneficiaries (or Contingent Beneficiaries, if appropriate) unless the Beneficiary designation in effect provides otherwise.

C. IMPORTANT VALUES IN YOUR ANNUITY

1. PREMIUMS

The amount of any Premium may not be less than the Minimum Premium, nor greater than the Maximum Premium, without Our prior approval. The Initial Premium, Minimum Premium, and Maximum Premium are shown in the Contract Specifications pages. If a check or draft presented as payment of the Initial Premium is not honored, this Contract will be void. In the event premiums are stopped, the Contract will continue as a paid-up contract until the earlier of the Maturity Date, Surrender of the Contract, or death of the Owner. Premiums may be resumed at any time prior to the earlier of

the Maturity Date, Surrender, or death of the Owner.

2. MINIMUM GUARANTEED INTEREST RATE

The Minimum Guaranteed Interest Rate is the minimum effective annual interest rate which We guarantee while this Contract is in effect. The Minimum Guaranteed Interest Rate is shown in the Contract Specifications pages.

3. INTEREST

During the Initial Rate Period, which begins on the Contract Date, the Account Value is credited with interest daily from the Contract Date using the Initial Interest Rate, which is stated in the Contract Specifications pages.

We will declare interest rates for each Rate Period after the Initial Rate Period, on or before the start of the Rate Period. After the Initial Rate Period, the Account Value is credited with interest daily using the declared interest rate for that Rate Period.

We may, at Our discretion, declare a renewal interest rate in excess of the Minimum Guaranteed Interest Rate. Renewal interest rates may provide a pattern of non-level interest rates over the life of the Contract. Interest rates are expressed as an effective annual interest rate.

4. ACCOUNT VALUE

The Account Value up to the Maturity Date equals:

- (a) The Initial Premium; *plus*
- (b) Any subsequent premiums; *plus*
- (c) Interest credited or earned; *minus*
- (d) Any prior Withdrawals and Withdrawal Fees; *minus*
- (e) Any taxes if applicable.

5. ANNUITIZED VALUE

Your Annuitized Value is the amount applied to determine Annuity Payments under the Annuity Payment Option. Your Annuitized Value equals the Account Value.

6. SURRENDER VALUE

If You Surrender the entire Contract, the Surrender Value is the Account Value minus Surrender Charges.

7. TAXES

We may deduct from the Account Value charges to reimburse Us for any premium tax or other taxes (other than withholding taxes, see **Section G.10**) payable by Us to a state or other government entity because of the existence or operation of the Contract. If We pay any such amount and have not deducted it from Your Account Value, We reserve the right to deduct it from Your Account Value at a later date.

8. DEATH BENEFIT

The Death Benefit equals the Account Value.

D. ANNUITY PAYMENT AND SURRENDER PROVISIONS

1. ANNUITY PAYMENT

Annuity Payment means one of a series of payments based on the Annuity Payment Option chosen.

2. ANNUITY PAYOUT

If, on the Maturity Date, Your Contract is in force and the Annuitant is living, We will pay an Annuity Payment to the Annuitant. If, on the Maturity Date, the Annuitized Value is less than the Minimum Annuitized Value stated in the Contract Specifications pages, We will pay the Annuitant the Annuitized Value in a lump sum.

The Owner must elect by Request an Annuity Payment Option at least 30 days prior to the Maturity Date. If an Annuity Payment Option has not been selected prior to the Maturity Date, payments will commence on the Maturity Date under the Annuity Payment Option under **Section D.3(c)** providing payments guaranteed for ten years certain and life thereafter.

3. ANNUITY PAYMENT OPTIONS

The Annuity Payment Options include:

- (a) Period Certain Payments - Equal payments for a fixed period, of not less than 5 years or more than 30 years;
- (b) Life Annuity - Payments will be made for the life of the Annuitant with no period certain;
- (c) Life Annuity with Period Certain - Payments will be made for the life of the Annuitant with a period certain of 5, 10, 15, 20, 25 or 30 years; and
- (d) Other options offered by Us.

The amount of each Annuity Payment will depend on the age and sex of the Annuitant at the time the first payment is due. Annuity Payments may be elected to be paid monthly, quarterly, semi-annually, or annually. Benefits will be paid monthly unless You have requested otherwise. The amount of each Annuity Payment must be equal to or greater than the Minimum Annuity Payment stated in the Contract Specifications pages.

Amounts shown on the Annuity Payment Option tables will be used to determine the guaranteed monthly payments which can be purchased with each \$1,000 of Annuitized Value. These guaranteed values are based on the Annuity 2000 Table with an interest rate of 1.5% per year.

Annuity Payments in excess of those guaranteed may be made by Us. The Annuity Payment Option may not be changed after Annuity Payments begin.

Annuity Payments at the time of their commencement will not be less than those that would be provided by the application of the surrender value to purchase a single premium immediate annuity contract at purchase rates offered by Us at the time to the same class of annuitants.

4. SURRENDERS AND WITHDRAWALS

The Owner may Surrender this Contract for its full Surrender Value or the Owner may make a Withdrawal of less than the Surrender Value, until the earlier of:

- (a) The Maturity Date;
- (b) The death of the Owner; or
- (c) The death of the Annuitant (if the Owner is not a Natural Person).

Surrenders are subject to Surrender Charges and Withdrawals are subject to Withdrawal Fees. The Withdrawal Fee will be deducted from the proceeds of each Withdrawal as a percentage of the Withdrawal, but not to exceed the maximum dollar amount shown on the Contract Specifications pages.

On any Withdrawal, interest is withdrawn before the Premium. A Withdrawal must equal or be greater than the Minimum Withdrawal stated in the Contract Specifications pages. If any Withdrawal reduces the Account Value to less than the Minimum Account Value shown in the Contract Specifications pages, We will treat the request as a Surrender of this Contract. On Surrender, this Contract terminates.

5. DEFERMENT

We reserve the right to defer any cash payment for up to six months from the date We receive a Request for a Surrender or Withdrawal. We may be required to request and receive approval for a deferral by the chief insurance regulator of Our state of domicile.

E. WAIVER OF SURRENDER CHARGE

We will waive the Surrender Charge if the Surviving Spouse of a deceased Owner continues this Contract (see **Section F.4**) and requests a Surrender within one year of death of the Owner.

F. DEATH BENEFIT PROVISIONS

1. DEATH OF ANNUITANT BEFORE MATURITY DATE

- (a) If the Owner is a Natural Person, a new Annuitant must be established upon the death of an Annuitant who is not the Owner. See **Section B.2(b)** for details; or
- (b) If the Owner is not a Natural Person, the death of the Annuitant will be treated as the death of the Owner and the Account Value will be paid to the Beneficiary(ies) as provided under **Section F.2** as though the Owner had died; a new Annuitant may not be chosen.

2. DEATH OF OWNER BEFORE MATURITY DATE

- (a) We will pay the Account Value to the Beneficiary(ies) if We receive a Request for the payment of the Death Benefit and Proof that the death of the Owner occurred before an Annuity Payment Option began; then, the Beneficiary(ies) may choose to receive the Account Value:
 - (1) In a lump sum paid within five years of the date of the Owner's death; or
 - (2) Under any of the Annuity Payment Options. Annuity Payment Options are available only for Beneficiaries who are Natural Persons. If this option is elected, each such electing Beneficiary functions as the Owner and Annuitant of his or her portion. Each such electing Beneficiary's estate will be the Beneficiary of that portion, unless the electing Beneficiary requests

otherwise. The Annuity Payments must start no later than one year after the date of the Owner's death. Also, the Annuity Payments must be over the life or a period not exceeding the life expectancy of the respective electing Beneficiary functioning as the Owner and Annuitant.

The Account Value will continue to earn interest until the date one of the above options goes into effect. If We have not received a Request selecting one of the above options within 60 days after We receive acceptable Proof of the Owner's death, the Account Value will be paid as a lump sum.

- (b) Spousal Exception – In the event of the death of the Owner before an Annuity Payment Option has begun, if the spouse of that deceased Owner is the sole Beneficiary, there is an important exception to the rules in **Section F.2(a)**, which is explained below in **Section F.4**.

3. DEATH AFTER MATURITY

After Maturity, if an Annuitant dies while payments are being made under an Annuity Payment Option, those payments will end unless the Annuity Payment Option in effect calls for payments to continue to the Beneficiary(ies) after the Annuitant's death.

After Maturity, distributions under an Annuity Payment Option in effect, following the death of the Annuitant, will be made at least as rapidly as under that option as of the date of the Annuitant's death.

4. SURVIVING SPOUSE EXCEPTION

If the spouse of the Owner is the sole Beneficiary, upon the death of the Owner the Surviving Spouse shall become the Owner and Annuitant of this Contract. Then, upon Request, the Surviving Spouse may:

- (a) Continue this Contract until his or her death;
- (b) Elect an Annuity Payment Option; or
- (c) Direct Us to pay the Account Value in a lump sum.

The Account Value will continue to earn interest until the date one of the above options goes into effect. If We have not received a Request selecting one of the above options within 60 days after We receive acceptable Proof of death of the Owner, the Account Value will be paid as a lump sum.

If the Surviving Spouse elects either option **F.4(a)** or **F.4(b)** above, his or her estate will become the Beneficiary under this Contract, unless he or she requests otherwise.

G. GENERAL PROVISIONS

1. ENTIRE CONTRACT

This Contract, any Riders or endorsements and the Application, a copy of which is attached and made a part of this Contract, form the entire Contract. All statements made while applying for this Contract, will, in the absence of fraud, be deemed representations and not warranties. No such statement will void this Contract nor be used to defend a claim unless it is contained in such Application. Only an Officer of the

Company has the authority to change or waive any provision of this Contract.

2. INCONTESTABILITY

This Contract is not contestable after it has been in force during the lifetime of the Owner for two years from the Contract Date.

3. MISSTATEMENT OF AGE OR SEX

If the age or sex of the Annuitant has been misstated, the amount payable under this Contract will be adjusted to reflect the correct age or sex. If Annuity Payments have begun, any underpayment that may have been made will be paid in full with the next Annuity Payment. Any overpayment, unless repaid to Us in one sum, will be deducted from future Annuity Payments otherwise due until We are repaid in full. Any overpayments/underpayments by Us on account of misstatement of age or sex shall, with interest of 6%, be charged/credited against the current or next succeeding payments to be made by Us.

4. NONPARTICIPATING

This Contract is Nonparticipating and will not share in the surplus earnings of the Company.

5. DISTRIBUTIONS

Any monies payable under this Contract shall be paid in United States currency.

6. AUTOMATIC NONFORFEITURE OPTIONS

Any paid-up annuity, cash surrender or Death Benefit that may be available under this Contract will not be less than the minimum benefit required by the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, model #805.

7. EVIDENCE OF AGE OR SURVIVAL

Prior to making any Annuity Payment, we may require evidence (proof) of:

- (a) The age of a recipient, and/or
- (b) The survival of a recipient,

if the Annuity Payments are based upon the age of the recipient or depend on the recipient being alive on a certain date.

8. CONTRACT OR COLLATERAL ASSIGNMENTS

The Owner may assign this Contract in writing at any time before it is Surrendered, Annuity Payments begin, or a Death Benefit becomes payable. Such assignment will not be deemed a transfer of ownership within the meaning of this Contract. Any assignment shall take effect as of the date the assignment was signed by You. But, the change will not affect any payments made or other action taken by Us before the assignment is received at Our Administrative Office. We assume no liability for the validity of any assignment and may rely solely on the assignee's statement as to his or her interest.

9. EXERCISE OF RIGHTS

Unless provided otherwise, You or any other party with rights under this Contract may exercise those rights only by completing a Request to do so.

10. TAX WITHHOLDING

Before paying any amount under this Contract, whether as a Surrender, Withdrawal, Annuity Payment, or otherwise, We will deduct any withholding taxes applicable to the recipient that We determine are required to be withheld by applicable law.

11. CONFORMITY WITH LAWS

This Contract is subject to the laws of the State where it is delivered, which will be Your address if no other delivery address is documented in Our records. If any part of this Contract does not comply with that law, it will be treated as if it does.

If there is any conflict between Section 72 of the I.R.C. and the terms of this Contract, Section 72 will apply so as to maintain the treatment of this Contract as an annuity under the Federal Internal Revenue Code.

If any provision, or the operation, of this Contract conflicts with the USA PATRIOT Act, (Pub. L. No. 107-56) as amended, or the regulations issued pursuant to it, We will act in accordance with the requirements of that law and the regulations issued pursuant to it and in accord with the USA PATRIOT Act compliance program adopted by the Board of Directors of Colorado Bankers Life Insurance Company. Such action may include, but is not limited to:

- (a) Suspending the pay-out of any value in this Contract You or any other party otherwise may be entitled to;
- (b) Refusing to accept any further payments into the Contract, if applicable; or
- (c) Unilaterally surrendering this Contract and paying You its Surrender Value.

12. ANNUAL STATEMENT

At least once each Contract Year, We will send a statement with information regarding this Contract, including the beginning and end dates of the current report period, its Account Value at the beginning and end of the current report period, amounts that have been credited or debited to the Account Value, the Surrender Value at the end of the current report period, and any other information as required by applicable law. We will send that statement to the Owner's last address of record. Such a statement will be available at other times upon Request.

ANNUITY PAYMENT OPTION
GUARANTEED ANNUITY RATES - MONTHLY PAYMENT PER \$1,000 APPLIED
GUARANTEED PAYMENTS FOR A FIXED PERIOD

YEARS	MONTHLY PAYMENTS
5	17.28
6	14.51
7	12.53
8	11.04
9	9.89
10	8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81
21	4.62
22	4.44
23	4.28
24	4.13
25	3.99
26	3.86
27	3.75
28	3.64
29	3.54
30	3.44

**ANNUITY PAYMENT OPTION
GUARANTEED ANNUITY RATES - MONTHLY PAYMENT PER \$1,000 APPLIED
SINGLE LIFE ANNUITY**

AGE	LIFE	LIFE WITH PERIOD CERTAIN				
	LIFE ONLY	5 Years	10 Years	15 Year	20 Year	30 Year
50	3.12	3.12	3.11	3.09	3.05	2.91
51	3.19	3.19	3.17	3.15	3.11	2.95
52	3.26	3.25	3.24	3.21	3.16	2.99
53	3.33	3.32	3.31	3.28	3.22	3.03
54	3.41	3.40	3.38	3.34	3.28	3.06
55	3.49	3.48	3.46	3.42	3.35	3.10
56	3.57	3.56	3.54	3.49	3.41	3.14
57	3.66	3.65	3.62	3.57	3.48	3.17
58	3.75	3.75	3.71	3.65	3.55	3.20
59	3.86	3.84	3.81	3.74	3.62	3.23
60	3.96	3.95	3.91	3.82	3.69	3.26
61	4.08	4.06	4.01	3.91	3.76	3.29
62	4.20	4.18	4.12	4.01	3.83	3.31
63	4.32	4.30	4.24	4.11	3.91	3.33
64	4.46	4.44	4.36	4.21	3.98	3.35
65	4.61	4.58	4.49	4.31	4.05	3.37
66	4.76	4.73	4.62	4.42	4.12	3.38
67	4.93	4.89	4.76	4.53	4.19	3.40
68	5.11	5.06	4.91	4.64	4.26	3.41
69	5.30	5.24	5.07	4.75	4.33	3.41
70	5.50	5.44	5.23	4.86	4.39	3.42
71	5.72	5.64	5.39	4.97	4.44	3.43
72	5.95	5.86	5.57	5.09	4.50	3.43
73	6.20	6.09	5.75	5.19	4.54	3.43
74	6.47	6.34	5.93	5.30	4.59	3.44
75	6.76	6.60	6.12	5.40	4.63	3.44
76	7.08	6.88	6.31	5.50	4.66	3.44
77	7.41	7.18	6.50	5.59	4.69	3.44
78	7.77	7.49	6.70	5.67	4.72	3.44
79	8.16	7.82	6.89	5.75	4.74	3.44
80	8.58	8.17	7.08	5.82	4.75	3.44
81	9.03	8.53	7.27	5.88	4.77	3.44
82	9.51	8.91	7.45	5.93	4.78	3.44
83	10.04	9.30	7.62	5.98	4.79	3.44
84	10.60	9.70	7.78	6.02	4.80	3.44
85	11.20	10.12	7.93	6.06	4.80	3.44
86	11.84	10.54	8.07	6.09	4.81	3.44
87	12.53	10.97	8.20	6.11	4.81	3.44
88	13.26	11.40	8.31	6.13	4.81	3.44
89	14.04	11.82	8.42	6.15	4.81	3.44
90	14.86	12.23	8.51	6.16	4.81	3.44
91	15.72	12.64	8.59	6.17	4.81	3.44
92	16.62	13.04	8.66	6.18	4.81	3.44
93	17.58	13.42	8.73	6.19	4.81	3.44
94	18.58	13.80	8.78	6.19	4.81	3.44
95	19.64	14.17	8.83	6.19	4.81	3.44
96	20.78	14.53	8.87	6.19	4.81	3.44
97	22.01	14.88	8.90	6.19	4.81	3.44
98	23.37	15.23	8.92	6.20	4.81	3.44
99	24.89	15.57	8.94	6.20	4.81	3.44
100	26.64	15.89	8.95	6.20	4.81	3.44

CONTRACT SPECIFICATIONS

CONTRACT NUMBER: [12345]
CONTRACT DATE: [06/01/10]

OWNER: [John Doe]
OWNER DATE OF BIRTH: [06/01/70]

ANNUITANT: [John Doe]
ANNUITANT DATE OF BIRTH: [06/01/70]

INITIAL PREMIUM: [\$4,000] [Non-Qualified]
MINIMUM PREMIUM: [\$25] per payment, [\$300] per year
MAXIMUM PREMIUM: [\$5,000] [per year]
INITIAL RATE PERIOD: 1 Year
INITIAL INTEREST RATE: [6%]
MINIMUM GUARANTEED INTEREST RATE: [1.20%]
MATURITY DATE: [06/01/2070]
MINIMUM ANNUITY PAYMENT: [\$100]
MINIMUM WITHDRAWAL: [\$250]
MINIMUM ANNUITIZED VALUE: [\$5,000]
MINIMUM ACCOUNT VALUE: [\$1,000]
WITHDRAWAL FEE: [5%], not to exceed [\$25]
SURRENDER CHARGES:

<u>Contract Year Of Surrender</u>	<u>Surrender Charge Percentage</u>
1	8%
2	7%
3	6%
4	5%
5	4%
6	3%
7	2%
8	1%
thereafter	0%

TABLE OF MINIMUM GUARANTEED VALUES

These values are based on an initial premium of \$[4,000] and annual premiums of \$[300]. Interest is calculated using the Initial Interest Rate for contract year 1 and the Minimum Guaranteed Interest Rate after Contract Year 1. The values shown assume there are no withdrawals.

CONTRACT YEAR	ANNUAL PREMIUM	GUARANTEED ACCOUNT VALUE	GUARANTEED SURRENDER VALUE
1	[4000	4,240	3,901
2	300	4,594	4,273
3	300	4,953	4,656
4	300	5,316	5,050
5	300	5,684	5,456
6	300	6,055	5,874
7	300	6,432	6,303
8	300	6,812	6,744
9	300	7,198	7,198
10	300	7,588	7,588
11	300	7,982	7,982
12	300	8,382	8,382
13	300	8,786	8,786
14	300	9,195	9,195
15	300	9,609	9,609
16	300	10,028	10,028
17	300	10,452	10,452
18	300	10,881	10,881
19	300	11,315	11,315
20	300	11,754	11,754
21	300	12,199	12,199
22	300	12,649	12,649
23	300	13,104	13,104
24	300	13,565	13,565
25	300	14,032	14,032
Age 65	300	14,032	14,032]

Actual values may be higher than the guaranteed values if a higher renewal interest rate is declared by the company. Values for Contract Years not shown will be provided upon request.

1. PROPOSED ANNUITANT

Last Name	M.I.	First Name	Email	Date of Birth	Age	Sex	SS# or Tax ID#
Address		City	State	Zip Code	Home Phone#		Cell Phone #

2. PROPOSED OWNER (Only if other than Annuitant)

Last Name	M.I.	First Name	Email	Date of Birth	Age	Sex	SS# or Tax ID#
Address		City	State	Zip Code	Home Phone#		Cell Phone #
Relationship to Annuitant							

3. BENEFICIARY INFORMATION

PRIMARY BENEFICIARY

Last Name	M. I.	First Name	Relationship to Owner/Annuitant	Date of Birth	SS# or Tax ID#	% of Death Benefit

CONTINGENT BENEFICIARY

Last Name	M. I.	First Name	Relationship to Owner/Annuitant	Date of Birth	SS# or Tax ID#	% of Death Benefit

Note: If more than one Primary or Contingent Beneficiary is named, each Primary or Contingent Beneficiary will share equally with all other surviving Primary or Contingent Beneficiaries, respectively, unless provided otherwise. If more space is needed to name the Primary or Contingent Beneficiaries, please state those on a separate sheet of paper, giving all the categories of information that are requested below, for the pertinent Primary or Contingent Beneficiaries, and the Proposed Annuitant/Owner should sign and date that separate sheet.

4. PREMIUM INFORMATION

Initial Premium (with Application) ...\$ _____ Scheduled Billing Premium...\$ _____
Scheduled Direct Billing: ☐ Quarterly ☐ Semi-Annual ☐ Annual First Bill Date:.....
Other Billing: (Must complete separate payment authorization) ☐ Monthly EFT ☐ Payroll Deduction ☐ Weekly ☐ Bi-Weekly ☐ Semi-Monthly ☐ Monthly

5. TYPE OF ANNUITY

☐ Non-qualified ☐ Roth IRA - For Tax Year: ☐ IRA - For Tax Year: ☐ IRA Rollover / Transfer

6. REPLACEMENT INFORMATION

- a. Do you have any existing life insurance or annuity coverage with Colorado Bankers Life Insurance Company ("CBL") or any other company? ☐ Yes ☐ No
b. If 6.a. is "yes", is this insurance intended to replace or change any of that existing life insurance or annuity coverage? ☐ Yes ☐ No ☐ N/A

7. GENERAL INFORMATION

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under State law.

Signature of Owner: _____

Application signed at: _____ Date: ____/____/____
City County State Month Day Year

Signature of Annuitant: (If other than Owner): _____

Marital Status: ☐ Married ☐ Single ☐ Divorced ☐ Widow/Widower

NOTE: If Owner is married and lives in a community property state (AZ, CA, ID, LA, MN, NV, TX, WA, & WI), the spouse must be named as beneficiary or the spouse must sign here. Signature of Spouse: _____ Date ____/____/____

____ (Applicant/Owner's Initials) I (Applicant/Owner) authorize CBL, if I have given my email address in this application, to send all present and future notices regarding the insurance applied for, to me at that email address. I may revoke this authorization at any time by sending a written notice to CBL to do so.

All checks must be made payable to COLORADO BANKERS LIFE INSURANCE COMPANY and not to any producer, agent or agency.

Products and services marketed under the Dearborn National® brand and star logo are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Greenwood Village, CO). Colorado Bankers Life Insurance Company is licensed in 48 states (excluding New York and Vermont), the District of Columbia and Guam.

WAIVER OF SURRENDER CHARGE RIDER

for

NURSING FACILITY / TERMINAL ILLNESS

A. GENERAL OPERATION OF RIDER

After the first Contract Year, while this Rider is in force, and prior to the Maturity Date, We agree to waive Surrender Charges for a full Surrender of the Contract if You submit a Request confirming that You are eligible for such waiver as provided in this Rider because You: (1) have become resident of a Nursing Facility, or (2) have been diagnosed as Terminally Ill, and (3) have met the other applicable eligibility requirements of this Rider.

The Contract and this Rider must be in force for this Rider to provide any benefits. If the Base Contract or this Rider ends, this Rider provides no benefits.

This Rider is made a part of the Contract to which it is attached. The terms and definitions of the Contract also apply to this Rider except as they are changed by the terms and definitions of this Rider. All terms of the Contract not inconsistent with this Rider apply to this rider. Defined terms are capitalized throughout this rider.

B. DEFINITIONS

1. **Base Contract.** This means the Contract to which this Rider is attached, exclusive of any other attached riders, amendments, or endorsements.
2. **Contract.** This means the Base Contract to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Contract.
3. **Contract Date.** This means the Contract Date shown in the Contract Specifications Pages of the Contract.
4. **Contract Specifications Pages.** This means the pages that are titled Contract Specifications Page in the Base Contract.
5. **Credible Medical Opinion.** This means a written opinion stating a conclusion supported by persuasive evidence and consistent with the prevailing body of medical science.
6. **Nursing Facility.** This means a place that cares for people that satisfies the following:
 - (a) it must be Medicare-approved or be licensed and operated as a Skilled Nursing Facility, Intermediate Care Facility or Custodial Care Facility according to the law of the jurisdiction in which it is located;
 - (b) it must provide skilled nursing care under the supervision of a registered graduate professional nurse (R.N.);

- (c) it must maintain a daily medical record of each patient; and
- (d) it must provide room, board and nursing services for at least three people, and
- (e) it may not be:
 - (1) an acute general care hospital; or
 - (2) a place that primarily provides care or treatment for mental illness, alcoholism or drug abuse; or
 - (3) a place that primarily provides living arrangements for people not suffering from a specific physical illness or injury; or
 - (4) a place that primarily provides domiciliary, residency or retirement living.

7. **Physician.** This means a person who is a licensed medical doctor (M.D.) or a licensed doctor of osteopathy (D.O.) practicing within the scope of his or her license. Physician does not include: (a) You or the Annuitant, or (b) You or the Annuitant's Spouse, children, parents, grandparents, grandchildren, siblings, or in-laws.
8. **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
9. **Terminal Condition.** This means a health condition or injury You experience which, to a reasonable degree of medical certainty, will result in Your death within twelve (12) calendar months.
10. **We, Us, or Our.** This means Colorado Bankers Life Insurance Company.
11. **You or Your.** This means the Owner of the Contract. The owner of the Contract is also the owner of this Rider. See the Rider Ownership section.

C. ELIGIBILITY FOR WAIVER BENEFIT

1. Nursing Facility Waiver

To be eligible for benefits (i.e. waiving all Surrender Charges upon a full Surrender) under this Rider, each of the provisions below must be satisfied:

- (a) You must be a resident of a Nursing Facility for a continuous and consecutive period of sixty (60) days or more;
- (b) satisfactory proof of such residence must be provided to Us; and

- (c) such Surrender must occur while You are a resident of a Nursing Facility or within forty-five (45) days after You cease to be a resident as defined above.

2. Terminal Illness Waiver

To be eligible for benefits under this section, each of the provisions below must be satisfied:

- (a) You must provide a Credible Medical Opinion that:
- (1) is from a Physician, who diagnosed or treated You for Your Terminal Condition;
 - (2) confirms that You have a Terminal Condition;
 - (3) states the date that such Terminal Condition was first incurred or diagnosed; and
 - (4) provides any other information required for Your condition to qualify as a Terminal Condition.
- (b) We may require a second Credible Medical Opinion and examination of You at Our expense, by a Physician We choose to support the information the first Physician supplied in response to Sections C.2(a)(2) through C.2(a)(3). If the first and second Credible Medical Opinions do not agree, the determination of the information to support Sections C.2(a)(2) through C.2(a)(3) will be made by a third Credible Medical Opinion that is provided by a Physician that is mutually acceptable to You and Us, at Our expense.

D. RIDER OWNERSHIP

1. Rider Owner.

The person who is the owner of the Base Contract also is the owner of this Rider. We will refer to the owner of this Rider as "You", "Your", or "Yours".

2. Rights of Owner.

As the owner, You may: (a) change the ownership; and (b) exercise any right granted by this Rider.

E. RIDER TERMINATION

When this Rider Terminates. This Rider will terminate and provide no further coverage on: (1) the date the Base Contract terminates; or (2) upon Request.

F. GENERAL PROVISIONS

1. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Rider may exercise those rights only by completing a Request to do so.

2. Rider Effective Date.

This Rider will take effect on the Contract Date, if on that date the Base Contract is in force.

3. Changes to this Rider's Terms.

Only Our President or Secretary can change, waive or modify a Rider or Contract provision. To be valid, all such changes must be in writing.

4. Other Values.

This Rider provides no cash, loan, or surrender value. This Rider pays no dividends.

5. Denial of Claim

If Your claim is denied by Us, the surrender proceeds will not be disbursed until You are notified of the denial and are provided with the opportunity to accept or reject the surrender proceeds, including any surrender charges.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


President

SERFF Tracking Number: FDLB-127145077 State: Arkansas
Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 48656
Company Tracking Number: AH-5/3-CFPDA2011AR
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: Individual Flexible Premium Deferred Annuity
Project Name/Number: Stand Alone Annuity - FPDA/C-FPDA 2011, et al.

Supporting Document Schedules

Item Status: Status
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

AR Compliance Certification.pdf

Item Status: Status
Date:

Satisfied - Item: Authorization Letter

Comments:

Attachment:

Authorization Letter.pdf

Item Status: Status
Date:

Satisfied - Item: Explanation of Variable Text

Comments:

Attachment:


Explanation of Variable Text.pdf

COLORADO BANKERS LIFE INSURANCE COMPANY

CERTIFICATION OF COMPLIANCE

I, Victoria E. Fimea, Corporate Secretary of Colorado Bankers Life Insurance Company, hereby certify that, to the best of my knowledge, this submission meets the provisions of Rule & Regulation 19, Rule & Regulation 49, ACA 23-80-206 and ACA 23-79-138, as well as all applicable requirements of the Arkansas Department of Insurance.

Colorado Bankers Life Insurance Company

By: 
Victoria E. Fimea
Corporate Secretary

Date: May 2, 2011



May 3, 2011

Re: Colorado Bankers Life Insurance Company
NAIC #84786 - FEIN #84-0674027
New Form Filing –
Individual Flexible Premium Deferred Annuity and related forms:
C-FPDA 2011; C-FPDA 2011-CS; A-FPDA 2011; R-SurrChargeWaiver 2011

Dear Reviewer:

I authorize Fort Dearborn Life Insurance Company to file the captioned forms on behalf of Colorado Bankers Life Insurance Company.

Very truly yours,

A handwritten signature in black ink, appearing to read "Victoria E. Fimea".

Victoria E. Fimea
Corporate Secretary

5990 Greenwood Plaza Boulevard, Greenwood Village, Colorado 80111
Toll Free: 800.367.7814 ▲ Fax: 303.220.8056 ▲ www.dearbornnational.com

Products and services marketed under the Dearborn National® brand and the star logo are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Greenwood Village, CO), licensed in 48 states (excluding New York and Vermont where it is not licensed and does not solicit business), the District of Columbia and Guam.

Colorado Bankers Life Insurance Company
Explanation of Variable Text
Form numbers: C-FPDA 2011; C-FPDA 2011-CS; A-FPDA 2011; R-SurrChargeWaiver 2011
April 22, 2011

Generally, brackets denote text that can change. Deviations from this format are explained as they occur.

Any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

<u>Location / Variable Text</u>	<u>Explanation</u>
C-FPDA 2011	
[5990 Greenwood Plaza Boulevard Greenwood Village, CO 80111 800-367-7814]	The address and phone number are bracketed to permit a change if the company has a change of address or change in the phone number.
Officer's signature	The signatures of the President and Secretary are bracketed to permit a change if the Company's officers change.
Table of Contents	The page numbers in the index are variable only in the sense that they may change due to repagination of the document.

C-FPDA 2011-CS	
Contract Specifications	
Contract Number: Contract Date: Owner: Owner Date of Birth: Annuitant: Annuitant Date of Birth:	John Doe specific data is bracketed as this is variable and specific to the customer.
Initial Premium: [\$4,000] [Non-Qualified]	Initial Premium is John Doe specific data. Non-Qualified can be replaced with Qualified.
Minimum Premium: [\$25] {\$300}	Standard is \$25. Range is \$25 to \$100. Standard is \$300. Range is \$300 to \$1200.
Maximum Premium: [\$5,000][per year]	Standard is \$5,000 range is \$5,000 – \$25,000. Value may differ between nonqualified contracts and qualified contracts such that qualified contracts allow for the IRS maximum contribution. Per year may be replaced with per calendar year or per contract year.
Initial Interest Rate: [6%]	John Doe specific data. May range from 1% to 10%.
Minimum Guaranteed Interest Rate: [1.20%]	John Doe specific data. Range is 1% to 3% in accordance with our standard nonforfeiture methodology described in the actuarial memorandum.
Maturity Date:	John Doe specific data, bracketed as this is variable and specific to customer.
Minimum Annuity Payment: [\$100]	Standard is \$100, range is \$50 - \$500
Minimum Withdrawal: [\$250]	Standard is \$250, range is \$100 - \$1000
Minimum Annuitized Value: [\$5,000]	Standard is \$5,000, range is \$1,000 – \$10,000
Minimum Account Value: [\$1,000]	Standard is \$1,000, range is \$500 - \$2,000
Withdrawal Fee: [5%] {\$25}	Standard is 5%, range is 3% - 8% Standard is \$25, range is \$25 - \$50
Table of Minimum Guaranteed Values \$[4,000] \$[300]	Bracketed as this value is specific to the customer. Bracketed as this value is specific to the customer.
Values in table	Bracketed as these values are specific to the customer.

Colorado Bankers Life Insurance Company
Explanation of Variable Text
Form numbers: C-FPDA 2011; C-FPDA 2011-CS; A-FPDA 2011; R-SurrChargeWaiver 2011
April 22, 2011

<u>Location / Variable Text</u>	<u>Explanation</u>
A-FPDA 2011	
[5990 Greenwood Plaza Boulevard Greenwood Village, CO 80111]	The address is bracketed to permit a change if the company has a change of address.

<u>Location / Variable Text</u>	<u>Explanation</u>
R-SurrChargeWaiver 2011	
[5990 Greenwood Plaza Boulevard Greenwood Village, CO 80111 800-367-7814]	The address and phone number are bracketed to permit a change if the company has a change of address or change in the phone number.
Page 4	
Officer's signature	The signatures of the President and Secretary are bracketed to permit a change if the Company's officers change.